

## Article - Business Regulation

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§4.5–701.

In this subtitle, “actual loss” means:

(1) the costs of restoration, repair, replacement, or completion that arise from:

(i) the incomplete construction of a new home or the breach of an express or implied warranty, as defined in §§ 10–202 and 10–203 of the Real Property Article; or

(ii) the failure to meet standards or guidelines required in § 14–117 of the Real Property Article; or

(2) deposits or other payments made to a home builder required to be held in an escrow account or protected by a surety bond or irrevocable letter of credit under § 10–301 or § 10–504 of the Real Property Article, that are not returned to a consumer who is entitled to a return of the deposit or other payments.

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